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February 15, 1978

OAKLAND, Calif. -- Kaiser Cement & Gypsum Corporation said today it has sold its gypsum wallboard manufacturing plant at Seattle, Wash., together with inventories of raw materials and finished products, to a group of Northwest investors for cash of approximately \$8 million. The sale will result in an aftertax gain to Kaiser Cement of about \$4.3 million, equal to 69 cents per common share.

Buyer financing was arranged by Foster and Marshall, Inc.

The Seattle facility, which has an annual capacity of 185 million square feet, is the third of Kaiser's gypsum wallboard plants to be sold during the last two years as part of an assets-redeployment program being pursued by the company. Kaiser Cement announced in 1976 that it was exploring the possibility of disposing of some or all of its gypsum assets.

Kaiser Cement said it is continuing to operate its gypsum wallboard plants at Long Beach and Antioch, California, and Puebla, Mexico. A gypsum plant at Delanco, N. J., remains in inactive status and has been listed for sale.

Kaiser Cement said that the gain on the Seattle plant sale will be reflected in net earnings for the first quarter of 1978.

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